

Memo



Town of Bluffton
20 Bridge Street
PO Box 386
Bluffton, SC 29910
843.706.4500
843.757.6720 (fax)

To: Mayor and Town Council

From: Trisha Greathouse, Assistant Director of Finance/Administration

Date: May 10, 2016

Subject: Monthly Reporting - Finance

Summarized below are the current General Fund revenues and expenditures through April 2016 as compared to those through April 2015. The financial reporting for the period ending April 30, 2016 follows which includes the Stormwater and CIP Funds. Special Revenues are also included with updates for third quarter collections.

Current revenues are above expenditures. Total revenues (including transfers in) are 77.46% of current budget compared to approximately 76.54% for the same period of the prior year. Please note Building Safety Permits are at 111.5% of the budget and this is expected to continue and exceed budget at year-end. Business License is at 109.9% of the budget and Property Tax is at 96.4% of the budget.

Expenditures are 74.8% of budget compared to 77.17% for the same period of the prior year. Currently, only one department is above the percent of budget year mark (83.33%) for the period thru April, Town Council is at 85.8% due to one-time occurrence of legal fees.

	Adopted	YTD	% of	% of
Fiscal Year 2016 General Fund	Budget	Actual	Budget	Year
Revenues	14,365,701	11,128,216	77.46%	83.33%
Expenditures	(14,365,701)	(10,745,752)	74.80%	83.33%
Revenues Over (Under) Expenditures	-	382,464		

	Revised	YTD	% of	% of
Fiscal Year 2015 General Fund	Budget	Actual	Budget	Year
Revenues	12,684,810	9,708,458	76.54%	83.33%
Expenditures	(12,684,810)	(9,788,811)	77.17%	83.33%
Revenues Over (Under) Expenditures	-	(80,353)		

The General Fund Financial Dashboard with interactive tables and graphs has been updated through the month of April and can be accessed using the link below.

<http://www.townofbluffton.sc.gov/departments/finance/Documents/financial.dashboard.pdf>



TOWN OF BLUFFTON
FINANCIAL REPORT FOR THE PERIOD ENDING
APRIL 30, 2016

General Fund Revenues and Expenditures	YTD Actual	Current Budget	Actual/ Budget Difference	Actual as % of Budget
Revenues				
Property Taxes	\$ 4,435,600	\$ 4,600,000	\$ (164,400)	96.4%
Licenses & Permits				
Business Licenses	1,724,973	1,570,000	154,973	109.9%
MASC Telecommunications	80,274	107,000	(26,726)	75.0%
MASC Insurance Tax Collection	92,599	1,353,000	(1,260,401)	6.8%
Franchise Fees (electric, gas, water, telephone, cable)	774,428	1,896,700	(1,122,272)	40.8%
Building Safety Permits	1,468,859	1,317,520	151,339	111.5%
Application Fees	53,472	55,000	(1,528)	97.2%
Administrative Fees	-	44,000	(44,000)	0.0%
Total Licenses & Permits	4,194,605	6,343,220	(2,148,615)	66.1%
Intergovernmental				
State Shared Revenues				
Local Government Fund	212,688	278,145	(65,457)	76.5%
Federal Grants	49,020	205,521	(156,501)	23.9%
Total State Shared Revenues	261,708	483,666	(221,958)	54.1%
Other Local Governments				
School Crossing Guards	26,531	64,750	(38,219)	41.0%
School Resource Officers	104,650	214,500	(109,850)	48.8%
Total Other Local Governments	131,181	279,250	(148,069)	47.0%
Total Intergovernmental	392,889	762,916	(370,027)	51.5%
Service Revenues				
Contract Police Services	48,557	60,000	(11,443)	80.9%
Impact Fee Collection Fee	25,681	36,000	(10,319)	71.3%
Development Fees	676,075	647,800	28,275	104.4%
Total Sales and Service	750,313	743,800	6,513	100.9%
Fines & Fees				
Municipal Court	198,024	225,000	(26,976)	88.0%
Victims Assistance	29,485	30,000	(515)	98.3%
Forfeitures	17,853	2,000	15,853	892.7%
Total Fees and Fines	245,362	257,000	(11,638)	95.5%
Miscellaneous Revenues				
Rental Income	30,125	25,500	4,625	118.1%
Interest Income	7,139	5,000	2,139	142.8%
Other Revenue	23,035	57,850	(34,815)	39.8%
Total Miscellaneous	60,299	88,350	(28,051)	68.3%
Total Revenues	10,079,068	12,795,286	(2,716,218)	78.8%
Other Financing Sources				
Proceeds from Capital Leases	521,006	521,520	(514)	99.9%
Transfers in From:				
State Accommodations Tax	28,142	38,265	(10,123)	73.5%
Hospitality Tax	500,000	500,000	-	100.0%
Stormwater Utility Fees	-	25,000	(25,000)	0.0%
Prior Year Fund Balance	-	485,630	(485,630)	0.0%
Total Transfers	528,142	1,048,895	(520,753)	50.4%
Total Other Financing Sources	1,049,148	1,570,415	(521,267)	66.8%
Total Revenues and Other Financing Sources	\$ 11,128,216	\$ 14,365,701	\$ (3,237,485)	77.5%



TOWN OF BLUFFTON
FINANCIAL REPORT FOR THE PERIOD ENDING
APRIL 30, 2016

General Fund Revenues and Expenditures	YTD Actual	Current Budget	Actual/ Budget Difference	Actual as % of Budget
Expenditures				
Town Council	\$ 128,588	\$ 149,785	\$ (21,197)	85.8%
Executive	714,692	972,086	(257,394)	73.5%
Economic Development	143,123	191,770	(48,647)	74.6%
Human Resources	228,288	342,405	(114,117)	66.7%
Police	4,762,373	5,963,420	(1,201,047)	79.9%
Municipal Judges	44,331	54,420	(10,089)	81.5%
Municipal Court	190,281	254,340	(64,059)	74.8%
Finance	575,620	775,645	(200,025)	74.2%
Information Technology	638,542	768,735	(130,193)	83.1%
Customer Service	278,560	448,685	(170,125)	62.1%
Planning & Community Development	582,723	888,242	(305,519)	65.6%
Building Safety	454,405	682,676	(228,271)	66.6%
Project Management	428,082	567,112	(139,030)	75.5%
Public Works	779,255	1,017,910	(238,655)	76.6%
Non-Departmental (Townwide)	796,889	1,288,470	(491,581)	61.8%
Total Expenditures	\$ 10,745,752	\$ 14,365,701	\$ (3,619,949)	74.8%



TOWN OF BLUFFTON
FINANCIAL REPORT FOR THE PERIOD ENDING
APRIL 30, 2016
STORMWATER FUND

Category		Revised Budget	YTD Expended	Encumbered	Remaining
Routine	TOTAL	\$ 776,945	\$ 440,860	\$ 67,173	\$ 268,912
Personnel and Operating		776,945	440,860	67,173	268,912
Capital	TOTAL	\$ 2,910,925	\$ 541,951	\$ 330,562	\$ 2,038,412
00036-Wetands Restoration		85,000	-	65,656	19,344
00317-US EPA 319 Grant - Phase 2		498,925	107,376	264,906	126,643
Transfers to CIP for Buck Island Sewer Projects		2,037,000	434,575		1,602,425
00034-Hampton Lake SW BMP Retrofit		240,000	-	-	240,000
00049-SWU Mgmt Plan Update		50,000	-	-	50,000
Grand Total		\$ 3,687,870	\$ 982,811	\$ 397,735	\$ 2,307,324

Year-to-date expenditures are \$982,811 or 26.6% of the annual budget. The YTD expenditures combined with the committed contracts and other encumbrances are 37.4% of the annual budget.



**TOWN OF BLUFFTON
FINANCIAL REPORT FOR THE PERIOD ENDING
APRIL 30, 2016**

CAPITAL IMPROVEMENTS PROGRAM (CIP) FUND

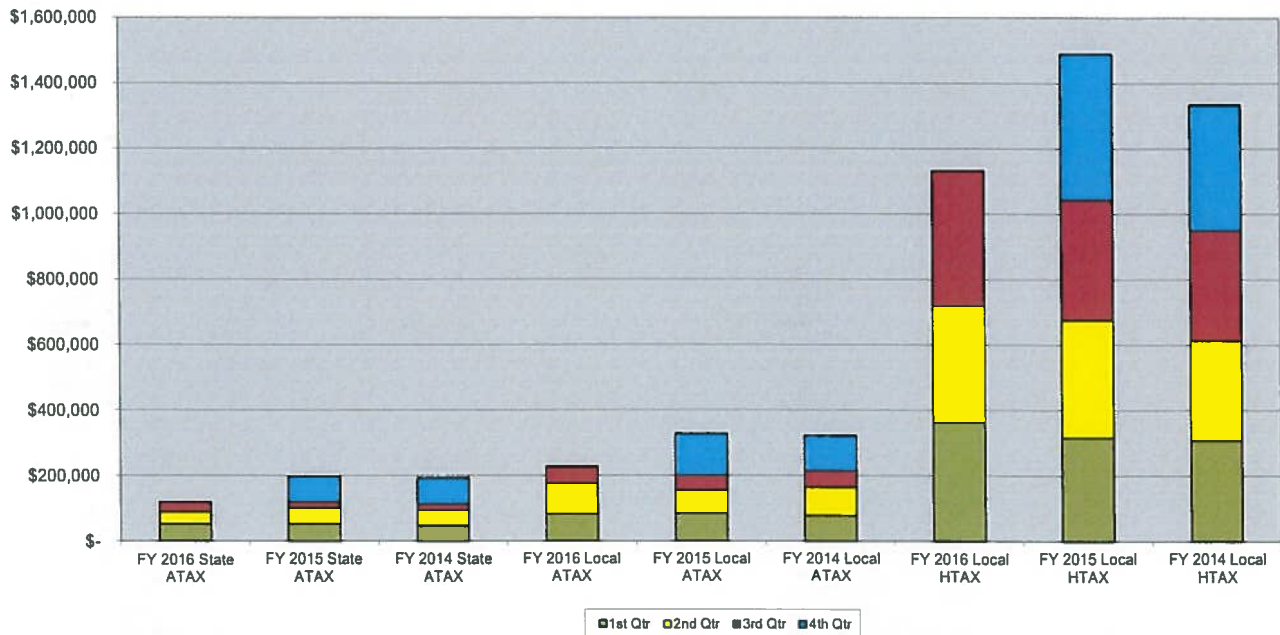
Category		Revised Budget	YTD Expended	Encumbered	Remaining
Park Dev	TOTAL	\$ 1,291,600	\$ 309,493	\$ 1,084,340	\$ (102,233)
00016-Parks & Recreation Improvements		224,600	146,943		77,657
00017-Oyster Factory Park Site - Next Phase		1,067,000	162,550	1,084,340	(179,890)
Pathways	TOTAL	\$ 435,000	\$ 26,225	\$ 16,204	\$ 392,571
00029-General Pathways		10,000	8,263		1,737
00048-Goethe/Shultz Rd Pathways		425,000	17,962	16,204	390,834
Roadway Impr	TOTAL	\$ 1,547,000	\$ 64,021	\$ 48,181	\$ 1,434,798
00007-Bluffton Parkway Phase 5B		-			-
00013-May River/Bruin Road Streetscape - Phases 2 & 3		1,547,000	64,021	48,181	1,434,798
Sewer & Water	TOTAL	\$ 3,282,500	\$ 698,871	\$ 247,500	\$ 2,336,129
00031-Buck Island Sewer - Phase 3		1,397,000	664,974	185,425	546,601
00041-Buck Island Sewer - Phase 4		795,500	29,608	15,856	750,036
00044-Buck Island Sewer Ph V-VII		90,000		12,750	77,250
00045-Jason-Able Sewer		1,000,000	4,289	33,469	962,242
Old Town Impr	TOTAL	\$ 270,900	\$ 80,674	\$ 7,042	\$ 183,184
00042-Calhoun Street & Adjacent Area Study		212,500	38,951	1,146	172,403
00046-Police Camera		32,100	19,976	4,901	7,223
00047-Police Sub-Station Renovation		11,300	6,747	995	3,558
00050-Lighting & Street Signs		15,000	15,000		-
Town Facilities	TOTAL	\$ 2,510,000	\$ 23,360		\$ 2,486,640
00040-Multi County Commerce Park		2,000,000			2,000,000
00051-Town Hall Redevelopment		500,000	23,360		476,640
00052-Town Facilities Improvements		10,000			10,000
Land Acquisition	TOTAL	\$ 1,000,000	\$ 162,000		\$ 838,000
00020-Land Acquisition		1,000,000	162,000		838,000
Grand Total		\$ 10,337,000	\$ 1,364,644	\$ 1,403,267	\$ 7,569,089

Year-to-date expenditures are \$1,364,644 or 13.2% of the annual budget. The YTD expenditures combined with the committed contracts and other encumbrances are 26.8% of the annual budget.



**TOWN OF BLUFFTON
FINANCIAL REPORT FOR THE PERIOD ENDING
APRIL 30, 2016**

SPECIAL REVENUES



	State ATAX			Local ATAX			Local HTAX		
	FY 2016	FY 2015	FY 2014	FY 2016	FY 2015	FY 2014	FY 2016	FY 2015	FY 2014
1st Quarter	\$ 52,274	\$ 53,267	\$ 46,396	\$ 83,618	\$ 84,734	\$ 77,883	\$ 363,660	\$ 316,646	\$ 308,146
2nd Quarter	35,575	48,159	46,615	91,413	70,374	86,812	354,552	359,481	305,902
3rd Quarter	31,067	18,098	19,409	52,522	45,518	50,171	414,108	367,671	336,330
4th Quarter	-	77,874	80,844	-	127,637	107,236	-	445,723	383,460
Total	\$ 118,916	\$ 197,398	\$ 193,264	\$ 227,553	\$ 328,263	\$ 322,103	\$ 1,132,320	\$ 1,489,521	\$ 1,333,838

For the quarter, State and Local Accommodations Tax revenues are up 31.4% and Hospitality Tax revenues are up 12.6% when compared to the previous year.

For the year, State and Local Accommodations Tax revenues are up 8.2% and Hospitality Tax revenues are up 8.5% when compared to the previous year. Collections are up and we are still collecting on delinquents.